

The Travel Retail Fair Payment Alliance reports that the European Parliament is supporting its proposals for fairer credit transactions. The proposals of particular interest and relevance to travel retailers are the capping of consumer (and now commercial) credit card transactions at a maximum 0.3% and a cap on consumer and commercial debit cards at a maximum 0.2% or 7 euro cents per transaction, whichever is the lower. The FPA reports that the European Parliament has now adopted proposals which are aimed at placing a limit on interchange fees, regulating commercial cards and allowing cross border acquiring. As previously reported, MEPs Pablo Zalbas and Diogo Feios reports on the European Commissions 'Payments Package, were adopted by the European Parliaments Economic and Monetary Committee (ECON) last February. Now those reports, containing many proposals argued for by the FPA, were adopted by the full Parliament on April 3. The FPA says that the Parliaments committee and first reading stage was the first critical hurdle for the reports for them to become law. And it passed that phase with all the key elements supported by the FPA intact. It will now be tabled for the Council of Ministers to adopt a common position. The Italian Presidency is expected to oversee that debate at the Council when it assumes the Council Presidency in July. Jacques Parson, Chairman of Kappé International and FPA leader commented: "This is wonderful news and I should like to thank those in the FPA network for their support. The Parliament has taken a bold step on behalf of us and our customers and I offer MEPs my congratulations and appreciation."